

July 30, 2015 - Actuarial Committee Update

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The Actuarial Committee and the Individual Risk Rating Working Group met via teleconference on Thursday, July 30, 2015. The only topic covered at this meeting was:

- **Draft-Retrospective Rating Survey (ACT-15-01)**

At the April 28th IRRWG meeting, Working Group members suggested surveying companies on a one-on-one basis for key information not currently collected within NCCI's Workers Compensation Statistical Plan. The purpose of the survey is to provide NCCI staff with detail on parameters currently on retrospectively rated policies to assist NCCI with determining the relative importance and level of precision desired for different domains or ranges of values when determining insurance charges and savings for the purposes of Retrospective Rating.

The survey will help NCCI Staff to get a clear view of a "working area domain" for Retrospective Rating parameters since there are tradeoffs between accuracy across different possible ranges and combinations of loss limits and risk sizes. For example, there are technical challenges with values where the entry ratio is near zero and for small policy sizes.

NCCI solicited feedback regarding its proposed draft survey questions from the IRRWG and Actuarial Committee prior to its full discussion and finalization at the August 26, Actuarial Committee meeting. Carriers should contact Tom Daley at 561-893-3134 if they have additional feedback or questions.

Please refer to the minutes for any pertinent meeting discussion. The presentation for the Loss Reserve Analysis is contained in the Agenda.

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[July 30, 2015 Agenda \(PDF\)](#)

- [Draft-Retrospective Rating Survey \(ACT-15-01\)](#)

[July 30, 2015 Minutes \(PDF\)](#)